

# Exhibit 48

*Redacted Public Version*

Page 1

UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF NEW YORK

-----oOo-----

NIKE, INC., )  
                )  
Plaintiff, )  
                )  
vs.             )      No. 1:22-cv-00983-VEC  
                )  
STOCKX LLC, )  
                )  
Defendant. )  
                )

H I G H L Y C O N F I D E N T I A L  
OUTSIDE ATTORNEYS' EYES ONLY  
VIDEOTAPED DEPOSITION OF JOHN LOPEZ  
SAN FRANCISCO, CALIFORNIA  
THURSDAY, FEBRUARY 23, 2023

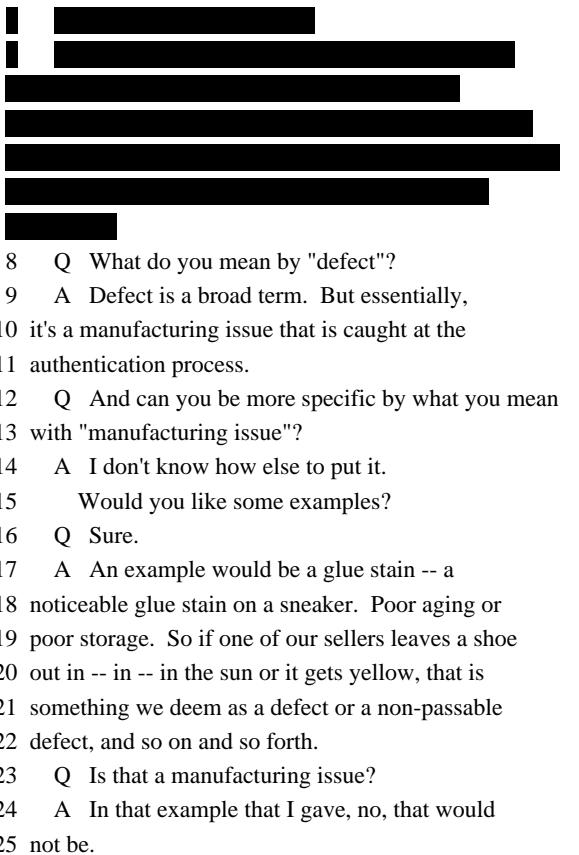
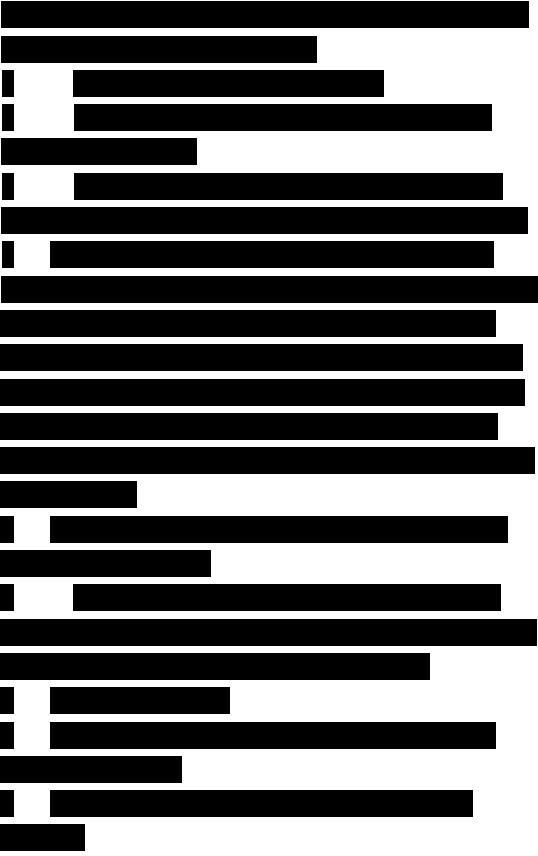
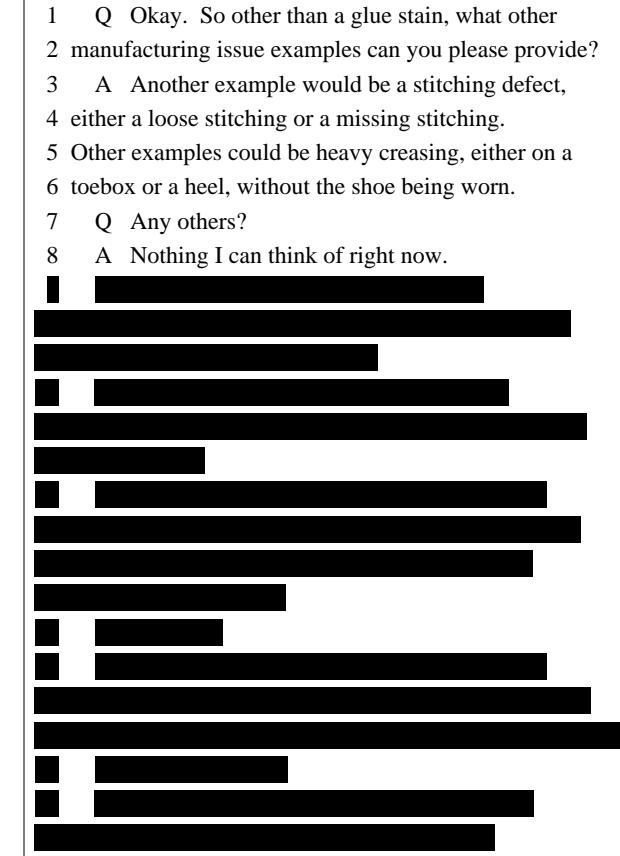
~~STENOGRAPHICALLY REPORTED BY:~~

ANDREA M. IGNACIO, CSR, RPR, CRR, CCRR, CLR ~  
CSR LICENSE NO. 9830  
JOB NO. 5688745

	Page 2		Page 4
1	UNITED STATES DISTRICT COURT	I N D E X	
2	FOR THE NORTHERN DISTRICT OF NEW YORK	2	
3	---oO---	3 WITNESS: John Lopez	
4		4	
5	NIKE, INC., )	5 EXAMINATION	PAGE
6	)	6 BY MR. MILLER	9
7	Plaintiff, )	7 BY MR. FORD	296
8	)	8	
9	vs. ) No. 1:22-cv-00983-VEC	9 E X H I B I T S	
10	)	10 EXHIBIT	PAGE
11	STOCKX LLC, )	11 Exhibit 1 Plaintiff Nike, Inc.'s Amended	48
12	)	12 Notice of Deposition of John Lopez	
13	Defendant. )	13 Exhibit 2 Defendant's Objections and	48
14	_____)	14 Responses to Plaintiff's Second	
15		15 Set of Interrogatories	
16	Videotaped Deposition of John Lopez, taken	16 Exhibit 3 Seasonal Authenticator at StockX	59
17	on behalf of the Plaintiff, Pursuant to Notice, on	17 Exhibit 4 Authenticator at StockX	60
18	Thursday, February 23, 2023, beginning at	18 West Caldwell, NJ	
19	9:27 a.m., and ending at 6:55 p.m., before me,	19 Exhibit 5 Team Leader, Authentication and	60
20	ANDREA M. IGNACIO, CSR, RPR, CCRR, CRR, CLR ~	20 Quality Assurance at StockX	
21	License No. 9830.	21 Exhibit 6 Page Vault, Bates NIKE0006785 -	90
22		22 '89	
23		23 Exhibit 7 Job Descriptions Sneaker	115
24		24 Authenticator I, II, III, Bates	
25		25 STX0114754 - '57	
	Page 3		Page 5
1	A P P E A R A N C E S:	1 E X H I B I T S	
2		2 EXHIBIT	PAGE
3	FOR THE PLAINTIFF:	3 Exhibit 8 Sneaker Authentication Standard	132
4	DLA PIPER	4 Operating Procedure, Bates	
5	By: MARC E. MILLER, Esq.	5 STX0752605 - '42	
6	GABRIELLE VELKES	6 Exhibit 9 Planet Nike Deck, Bates	179
7	1251 Avenue of the Americas, 27th Floor	7 STX02033509 - '673	
8	New York, New York 10020	8 Exhibit 10 Nike Dunk Low Retro White Black	197
9	212.335.4500	9 (2021), Bates STX0069511 - '24	
10	marc.miller@us.dlapiper.com	10 Exhibit 11 Jordan 1 High OG SP Fragment	204
11		11 design x Travis Scott, Bates	
12	FOR THE DEFENDANTS:	12 STX0058653 - '69	
13	By: CHRISTOPHER S. FORD, Esq.	13 Exhibit 12 Nike SB Dunk Low What The	204
14	MAI-LEE PICARD, Esq.	14 Paul - Fake Comparison, Bates	
15	650 California Street	15 STX0058670 - '93	
16	San Francisco, California 94108	16 Exhibit 13 12-18-20 Email Re: Auth App	209
17	415.738.5705	17 Updates/Grateful Dead SB Breakdown	
18	csford@debevoise.com	18 Bates STX0106086 - '87	
19		19 Exhibit 14 10-18-21 Email Re: Weekly	216
20	ALSO PRESENT: Peter Yaroschuk, Videographer	20 Sneaker Product Update - 10/18	
21	Kevin Adams, StockX LLC	21 Bates STX0106315 - '16	
22	---oO---	22 Exhibit 15 2-1-22 - 3-1-22 Short Message	224
23		23 Report, Bates STX0076158 - '71	
24		24 Exhibit 16 Authentication Project	240
25		25 Metrics/Data, Bates STX0018010 - '14	

		Page 6	Page 8
1	E X H I B I T S		
2	EXHIBIT PAGE		
3	Exhibit 17 3-22-21 - 3-28-21 Outline of 250		1 Street, Suite 2400, San Francisco, California 94105.
4	Conversations, Bates STX0545514		2 My name is Peter Yaroschuk from the firm
5	- '30		3 Veritext. I am the videographer.
6	Exhibit 18 Authentication Failure Comms 265		4 The court reporter is Andrea Ignacio from the
7	Policy, Bates STX0169271 - '72		5 firm Veritext.
8	Exhibit 19 1-4-22 Email, Subject: Fake - 271		6 I am not related to any party in this action,
9	return, ref for John to look		7 nor am I financially interested in the outcome.
10	into seller and checker, Bates		8 Counsel and all present, please now state
11	ZK_NIKE_010019 - '29		9 your appearances and affiliations for the record.
12	Exhibit 20 1-5-22 Email Re: Fake - return, 271		10 If there are any objections to proceeding,
13	ref for John to look into seller		11 please state them at the time of your appearance,
14	and checker, Bates ZK_NIKE_010032		12 beginning with the noticing attorney.
15	Exhibit 21 3-31-22 Email Re: Lots warning 277		13 MR. MILLER: Good morning. This is Marc
16	signs, Bates ZK_NIKE_010404 - '24		14 Miller from DLA Piper, on behalf of Plaintiff Nike
17	Exhibit 22 3-31-22 Email Re: Lots warning 277		15 Inc.
18	signs, Bates ZK_NIKE_010428 - '29		16 And I'm joined by Gabby Velkes, also of
19	Exhibit 23 12-18-20 Email Re: ? Bates 277		17 DLA Piper.
20	ZK_NIKE_007765 - '75		18 MR. FORD: Christopher Ford, Debevoise &
21	Exhibit 24 12-22-20 Email Re: ? Bates 277		19 Plimpton, on behalf of defendant StockX.
22	ZK_NIKE_007780 - '81		20 With me are my colleague Mai-Lee Picard, and
23	Exhibit 25 8-2-22 Email Re: Instagram post 285		21 Kevin Adams with in-house counsel at StockX.
24	Bates STX0772942 - '45		22 THE VIDEOGRAPHER: Thank you.
25	---oOo---		23 Will the court reporter please swear in the
			24 witness.
			25
		Page 7	Page 9
1	DEPOSITION PROCEEDINGS		1 JOHN LOPEZ,
2	THURSDAY, FEBRUARY 23, 2023		2 having been first duly sworn
3	---oOo---		3 by the Certified Court Reporter,
4			4 testified as follows:
5			5
6	THE VIDEOGRAPHER: Good morning. We are		6 EXAMINATION
7	going on the record at 9:27 a.m. on February 23rd, 0		7 BY MR. MILLER:
8	2023.		8 Q Good morning, Mr. Lopez.
9	Please note that microphones are sensitive		9 A Good morning.
10	and may pick up whispering, private conversations, and		10 Q My name is Marc Miller. I represent the
11	cellular interference.		11 plaintiff Nike in this case. Thank you for coming in.
12	Please turn off all cell phones or place them		12 So I just want to go over a couple of ground
13	away from the microphones, as they can interfere with		13 rules that your counsel may have advised you of.
14	the deposition audio.		14 First, let me ask you: Have you ever had
15	Audio and video recording will continue to		15 your deposition taken before?
16	take place unless all parties agree to go off the		16 A No, I have not.
17	record.		17 Q Okay. So our purpose here is for me to ask
18	This is Media 1 of the video-recorded		18 you some questions. You need to answer those
19	deposition of John Lopez. Taken by counsel for		19 questions to the best of your ability by telling the
20	Plaintiff.		20 truth, the whole truth, and nothing but the truth, as
21	In the matter of Nike Incorporated versus		21 you just took an oath to do.
22	StockX LLC. Filed in the United States District Court		22 A Sure.
23	for the Southern District of New York. Case number is		23 Q If you don't hear a question that I've asked,
24	122-CV-00983 VEC.		24 please let me know, and I'll be happy to repeat it.
25	This deposition is being held at 555 Mission		25 If don't understand my question for some

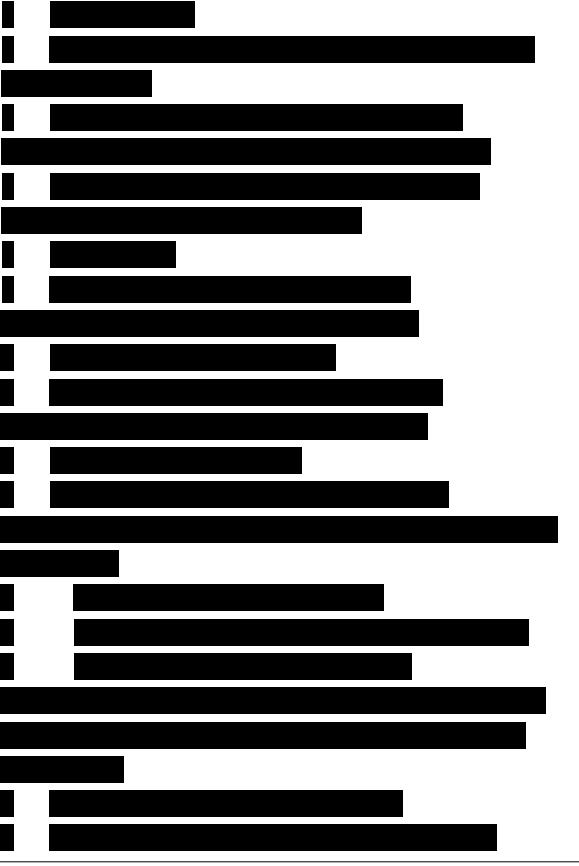
3 (Pages 6 - 9)

<p>Page 110</p> 	<p>Page 112</p>  <p>8 Q What do you mean by "defect"?</p> <p>9 A Defect is a broad term. But essentially, 10 it's a manufacturing issue that is caught at the 11 authentication process.</p> <p>12 Q And can you be more specific by what you mean 13 with "manufacturing issue"?</p> <p>14 A I don't know how else to put it.</p> <p>15 Would you like some examples?</p> <p>16 Q Sure.</p> <p>17 A An example would be a glue stain -- a 18 noticeable glue stain on a sneaker. Poor aging or 19 poor storage. So if one of our sellers leaves a shoe 20 out in -- in -- in the sun or it gets yellow, that is 21 something we deem as a defect or a non-passable 22 defect, and so on and so forth.</p> <p>23 Q Is that a manufacturing issue?</p> <p>24 A In that example that I gave, no, that would 25 not be.</p>
<p>Page 111</p> 	<p>Page 113</p>  <p>1 Q Okay. So other than a glue stain, what other 2 manufacturing issue examples can you please provide?</p> <p>3 A Another example would be a stitching defect, 4 either a loose stitching or a missing stitching.</p> <p>5 Other examples could be heavy creasing, either on a 6 toebox or a heel, without the shoe being worn.</p> <p>7 Q Any others?</p> <p>8 A Nothing I can think of right now.</p>

29 (Pages 110 - 113)

30 (Pages 114 - 117)

8 Q So StockX receives products in authentication 9 centers for Nike shoes before they are released 10 through Nike.com website or the sneakers app?  11 MR. FORD: Objection to the form of the 12 question.  13 THE WITNESS: StockX does receive pairs -- 14 pairs before they are released by Nike.com, yes.  15 MR. MILLER: Q. How does that happen?  16 MR. FORD: Objection --  17 MR. MILLER: Q. Where do they come from?  18 MR. FORD: Objection to form.  19 THE WITNESS: I cannot say where they are 20 coming from, but they are coming from our sellers on 21 the platform.  22 MR. MILLER: Q. Do you know how sellers on 23 StockX's platform obtain pairs of Nike shoes before 24 they are released by Nike through the Nike.com website 25 or the sneakers app?	Page 130  1 A No -- 2 MR. FORD: Same -- 3 THE WITNESS: -- I would not. 4 MR. FORD: Same objection. 5 THE WITNESS: Yeah. 6 MR. MILLER: Q. You don't know one way or 7 the other? 8 A I -- I would not be able to speculate on 9 that. 10 (Document marked Exhibit 8 11 for identification.) 12 MR. MILLER: All right. 13 Q Mr. Lopez, you've been handed a document by 14 the court reporter marked as Exhibit 8. It is bearing 15 Bates Nos. STX0752605 through '752642. 16 Do you see that? 17 A I do, yes. 18 Q Do you recognize this document? 19 A I do, yes. 20 Q What is this?  Page 131  1 A I do not. 2 Q Do you know if that happens for every Nike 3 shoe that's going to be released into the market? 4 MR. FORD: Objection to the form. 5 THE WITNESS: Can you rephrase that, please. 6 MR. MILLER: Q. Do you know how often 7 sellers on StockX's platform will send pairs of Nike 8 shoes before the release date on the Nike.com platform 9 or sneakers app? 10 MR. FORD: Objection to form. 11 THE WITNESS: I don't know. I don't have an 12 answer for the amount. 13 MR. MILLER: Q. Would you say it happens 14 regularly? 15 A Define what you mean by "regularly." 16 Q If we're talking about ten releases of Nike 17 shoes, ten different pairs, of those ten, how often 18 will StockX receive product in its authentication 19 centers before the Nike.com or sneakers app release 20 date? 21 MR. FORD: Objection to the form. 22 THE WITNESS: Yeah, I would not be able to 23 put an exact number on that. 24 MR. MILLER: Q. Would you be able to 25 estimate?  Page 133  [REDACTED]
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35 (Pages 134 - 137)

1 Q I see.

2 MR. MILLER: Okay. Why don't we take a  
3 break.

4 THE VIDEOGRAPHER: This marks the end of  
5 Media No. 4 in the deposition of John Lopez.

6 The time is 2:54 p.m. We are off the record.

7 (Recess taken.)

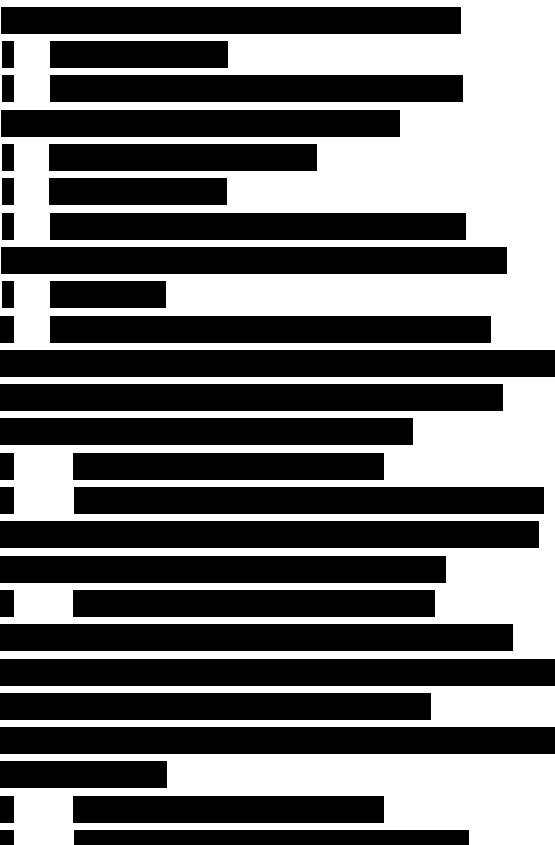
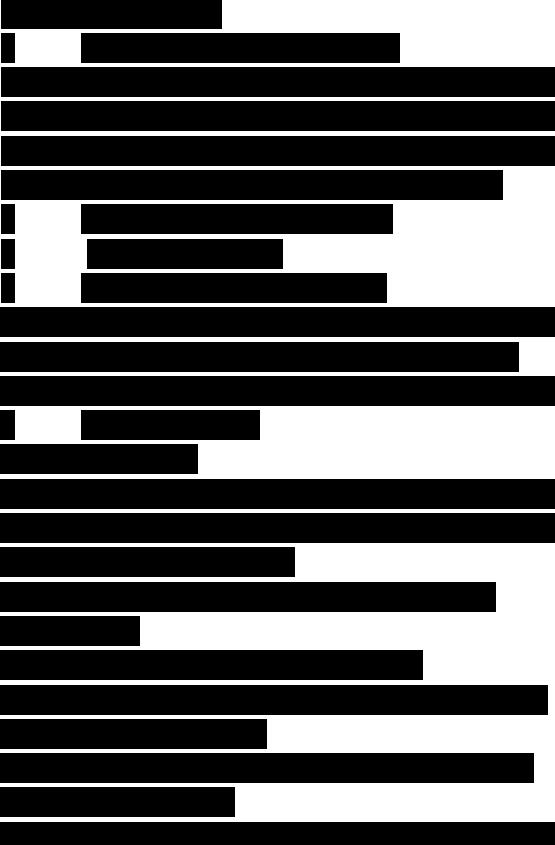
8 THE VIDEOGRAPHER: This marks the beginning  
9 of Media No. 5 in the deposition of John Lopez.

10 The time is 3:10 p.m. We are on the record.

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Page 176

Figure 1. Block 1

<p>Page 178</p> 	<p>Page 180</p>  <p>8 Q Sorry. Were you just showing a page to your 9 counsel?</p> <p>10 A Yes, I was.</p> <p>11 Q Which page?</p> <p>12 A The GR versus Nike skateboarding.</p> <p>13 Q Why were you showing that one to your 14 counsel?</p> <p>15 A I pre- -- I previously asked the difference. 16 Sorry.</p> <p>17 MR. FORD: I'm not -- going to direct you not 18 to discuss previous conversations that you've had with 19 counsel.</p> <p>20 THE WITNESS: Sorry.</p> <p>21 MR. MILLER: Q. And just so I'm clear, 22 you're showing him that particular page because it's 23 related to something you discussed?</p> <p>24 That's just a yes-or-no question.</p> <p>25 A Yes.</p>
<p>Page 179</p> 	<p>Page 181</p> 

46 (Pages 178 - 181)

<p style="text-align: right;">Page 302</p> <p>1 CERTIFICATE OF STENOGRAPHIC REPORTER      2      3 I, ANDREA M. IGNACIO, hereby certify that the      4 witness in the foregoing deposition was by me sworn to      5 tell the truth, the whole truth, and nothing but the      6 truth in the within-entitled cause;      7 That said deposition was taken in shorthand      8 by me, a disinterested person, at the time and place      9 therein stated, and that the testimony of the said      10 witness was thereafter reduced to typewriting, by      11 computer, under my direction and supervision;      12 That before completion of the deposition,      13 review of the transcript [x] was [ ] was not      14 requested. If requested, any changes made by the      15 deponent (and provided to the reporter) during the      16 period allowed are appended hereto.      17 I further certify that I am not of counsel or      18 attorney for either or any of the parties to the said      19 deposition, nor in any way interested in the event of      20 this cause, and that I am not related to any of the      21 parties thereto.</p> <p>22 Dated: 2-27-23      23      24 </p> <p>25 ANDREA M. IGNACIO, RPR, CRR, CCRR, CLR, CSR No. 9830</p>	<p style="text-align: right;">Page 303</p> <p>1 E R R A T A S H E E T      2      3 PAGE ____ LINE ____ CHANGE _____      4 _____      5 REASON _____      6 PAGE ____ LINE ____ CHANGE _____      7 _____      8 REASON _____      9 PAGE ____ LINE ____ CHANGE _____      10 _____      11 REASON _____      12 PAGE ____ LINE ____ CHANGE _____      13 _____      14 REASON _____      15 PAGE ____ LINE ____ CHANGE _____      16 _____      17 REASON _____      18 PAGE ____ LINE ____ CHANGE _____      19 _____      20 REASON _____      21 _____      22 John Lopez                  Date      23      24      25</p>
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77 (Pages 302 - 303)